

LEASE

THIS AGREEMENT, made and entered into this the 9<sup>th</sup> day of June, 1998, by and between the BOARD OF AVIATION COMMISSIONERS, City of Columbus, Indiana (hereinafter called "Lessor"), and BURDETT NOBLITT AND IMOGENE ANN NOBLITT, (hereinafter called "Lessees"),

WITNESSETH:

1. Demise. The Lessor hereby leases to the Lessees, and the Lessees hereby lease from the Lessor the premises described as Walesboro Airport Property Resubdivision of Lot 3 and Unplatted Ground, consisting of one lot numbered 3A and containing 7.62 acres as per plat recorded in Plat Book "Q", at page 359A as Instrument No. 98-8388, in the Office of the Recorder of Bartholomew County, Indiana.

2. Term. The term of this Lease shall be for a period of forty (40) years from the 1st day of June, 1998, up to and including the 31st day of May, 2037, with renewals of seven (7) five (5) year periods. The renewal periods shall be automatic unless the Lessees have outstanding citations as issued by the Lessor.

3. Rent. During the first five (5) years of this lease, Lessees shall pay to Lessor a rental of Two Hundred Sixty-six Dollars and Sixty-seven Cents (\$266.67) per month. The first rental payment shall be payable in advance and commence on the 1st day of June, 1998, and shall be paid on or before the 1st day of each month thereafter during the term of this lease. The rental shall increase at the beginning of the 6th year by the amount of fifty percent (50%) of the increase in the Consumer Price Index during the previous five (5) year period. Thereafter it will increase during each subsequent five (5) year period by the amount of fifty percent (50%) of the increase in the Consumer Price Index during the previous five (5) year period.

4. Utilities. The Lessees shall pay all utilities used by them on said premises.

5. Assignment. Lessees shall be allowed to sublet said leased premises to related entities and to also be permitted to assign this Lease in whole or in part to related entities without the necessity of obtaining the consent of the Lessor. However, if a related entity is not involved, then the consent of Lessor is necessary for any subletting or assignment.

6. Improvements of Lessees. Before making improvements to the leased premises or altering the landscape, the Lessees shall

first obtain the permission of the Lessor, and Lessor shall approve any improvements for construction and landscaping.

7. Maintaining of Improvements. Lessees shall maintain the leased premises in a good condition and shall not cause outside storage or unsightly conditions to occur. Lessees shall maintain any improvements made on the leased premises in a good condition.

8. Removal. Lessees shall be responsible for the removal of its trash on a regular basis such that the property be kept neat and orderly and free of trash.

9. Storage. Lessees shall be allowed to store items outside of the building, but only in an opaque fenced area and only after approval of the site by the Lessor.

10. Insurance and Indemnity. The Lessees shall carry, at their own cost, comprehensive public liability insurance with limits of not less than \$300,000/\$500,000 for bodily injury and death, and \$100,000 for property damage.

It is further agreed that the Lessees shall hold Lessor harmless for all claims, suits or judgments for the injury, sickness or death of any person or damage to any property arising out of the possession or use of the leased premises by the Lessees, their employees, agents, contractors or invitees, not resulting from the Lessor's failure to fulfill and observe the covenants and provisions of this Agreement or from the negligence or misconduct of Lessor, or of Lessor's employees, agents, contractors or tenants.

11. Peaceful Possession. Lessees covenant that at the expiration or termination of this Lease, Lessees will give peaceful possession of the leased premises and return the leased premises to Lessor in as good condition as when received, ordinary wear and tear and damage by act of God excepted. Lessor covenants that Lessees, upon paying the rental provided for herein, shall and may peaceably and quietly have, hold and enjoy the leased premises during the term of this Lease.

12. Improvements at Termination. At the end of this Lease, all improvements on the leased premises shall become the property of the Lessees.

13. Use of Property. The use of the leased premises shall be for any lawful purpose subject to the general rules and regulations of the Lessor.



14. Real Estate Taxes. In the event that it is determined that real estate taxes should be assessed against the subject property herein, Lessees hereby agree to pay any and all such real estate taxes and/or assessments.

15. Notices. Any notice provided for herein to be given or desired by the parties hereto to be given shall be given by first class mail, postage prepaid and addressed to Lessor at the Columbus Municipal Airport, 4770 Ray Boll Blvd., Columbus, Indiana 47203, and if to Lessees at \_\_\_\_\_, Columbus, Indiana 47201. Either party may designate in writing such new or other address to which notice shall thereafter be mailed.

16. Compliance with Laws. Lessees agree to observe and obey, during the term of this Lease, all laws, ordinances, rules and regulations promulgated and enforced by the Governments of the United States of America, the State of Indiana, or any subdivision thereof, or by any other proper authority, having jurisdiction over the conduct and operation of the airport and the aircraft using it.

17. National Emergency. During any national emergency declared by the President of the United States of America or the Congress thereof, including any existing national emergency, the Lessor shall have the right to make exclusive or nonexclusive use and have exclusive or nonexclusive control and possession of the herein described premises.

18. No Discrimination. The Lessees will not, on the grounds of race, color or national origin, discriminate or permit discrimination against any person or group of persons in any manner prohibited by Title VI of the Civil Rights Act and Part 21 of the Regulations of the Secretary of Transportation. The Lessor reserves the right to take such action as the United States Government may direct to enforce this covenant. Furthermore, Lessees agree not to discriminate on the basis of race, color or national origin. Lessor may treat any such discrimination as a default of this lease.

19. Default. Lessor shall be required to give notice of any default to Lessees and to any of Lessees' mortgagees or assignees who shall request such notice at least thirty (30) days prior to any default being effective, and this Lease shall not be cancelled or terminated unless such default has not been cured within thirty (30) days after such notice(s) have been given.

20. Binding Effect. This Lease shall inure to the benefit of, and shall be binding upon, the successors, assigns,

administrators, executors, heirs or other legal representatives of the Lessor and Lessees.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto as of the day and year first above written.

"LESSOR"

"LESSEES"

BOARD OF AVIATION COMMISSIONERS  
City of Columbus, Indiana

By: James C. Pridgen  
James C. Pridgen, President

Burdett Noblitt  
Burdett Noblitt

ATTEST:

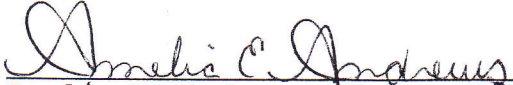
Thomas A. Clerkin  
Thomas A. Clerkin, Secretary

Imogene Ann Noblitt  
Imogene Ann Noblitt

STATE OF INDIANA                    )  
  )     SS:  
COUNTY OF BARTHOLOMEW         )

Before me, the undersigned, a Notary Public in and for said County and State, appeared James C. Pridgen and Thomas A. Clerkin, the President and Secretary, respectively, of the Board of Aviation Commissioners of the City of Columbus, Indiana, who acknowledged the execution of the foregoing Lease.

Witness my hand and Notarial Seal this the 9<sup>th</sup> day of June, 1998.

  
Amelia E. Andrews, Notary Public  
Resident of Bartholomew Co., IN

My Commission Expires:  
October 3, 1999

STATE OF INDIANA                    )  
  )     SS:  
COUNTY OF BARTHOLOMEW         )

Before me, the undersigned, a Notary Public in and for said County and State, appeared Burdett Noblitt and Imogene Ann Noblitt, who acknowledged the execution of the foregoing Lease.

Witness my hand and Notarial Seal this the 17TH day of JUNE, 1998.

Charlton J. Walker  
Signature of Notary Public

CHARLTON J. WALKER  
Printed Name of Notary Public

BARTHOLOMEW  
County of Residence

My Commission Expires:

JAN. 22, 1999.

This instrument prepared by Arthur F. Beck, Attorney-at-Law,  
320 Franklin Street, P. O. Box 426, Columbus, IN 47202-0426.